

CONSOLIDATED CASH FLOW STATEMENT

For the period from 1 February 2002 (date of incorporation) to 31 December 2002

	NOTE	HK\$'000
OPERATING ACTIVITIES		
Profit from operations		2,187
Adjustments for:		
Amortisation of toll road operation rights		1,500
Amortisation of goodwill		159
Depreciation of property, plant and equipment		67
Loss on disposal of property, plant and equipment		4
Interest income		(86)
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Operating cash flows before movements in working capital		3,831
Increase in other receivables, deposits and prepayments		(51)
Increase in other payables and accrued charges		614
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Cash generated from operating activities		4,394
Income tax paid		(618)
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NET CASH GENERATED FROM OPERATING ACTIVITIES		3,776
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INVESTING ACTIVITIES		
Interest received		86
Proceeds from disposal of property, plant and equipment		18
Acquisition of subsidiaries	20	(40,800)
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NET CASH USED IN INVESTING ACTIVITIES		(40,696)
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FINANCING ACTIVITIES		
Proceeds from issue and allotment of shares at par on incorporation		100
Proceeds from issue of shares on the restructuring		39,900
Proceeds from issue of convertible notes		18,000
Advance from a director		814
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NET CASH FROM FINANCING ACTIVITIES		58,814
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NET INCREASE IN CASH AND CASH EQUIVALENTS AND CASH AND CASH EQUIVALENTS AT END OF PERIOD		
Bank balances and cash		21,894
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